present invention described below extends the operation of the inventive auction system and method described in greater detail in co-pending U.S. Patent Application No. 09/252,790, entitled "Method and System for Controlling Closing Times of Electronic Auctions Involving Multiple Lots", filed February 19, 1999, now U.S. Pat. No. 6,230,146, issued May 8, 2001, the disclosure of which is hereby expressly incorporated in the present application.

Please replace the paragraph from page 11, lines 11-22 with the following:

Alternatively, the transformation process can use multiple non-comparative bid parameters to create a buyer comparative bid parameter. In this case, no supplier comparative bid parameters are used to create supplier specific views. All parties view the competition in the same context. An example of this scenario is net present value (NPV) bidding, where parameters specifying multi-year contracts are converted into a total NPV bid. The total NPV bid represents a sum of a series of payments over multiple contract years, which are discounted to a present value using a predefined discount rate structure. NPV bidding is described in co-pending U.S. Patent Application No. 09/282,156, entitled "Method and System for Conducting Electronic Auctions with Net Present Value Bidding," filed March 31, 1999, the disclosure of which is hereby expressly incorporated in the present application.

Please replace the paragraph from 18, lines 10-17 with the following:

Another example of transformation bidding is multi-currency bidding. Multi-currency bidding is an auction format wherein the buyer views all submitted bids in a base currency (e.g., U.S. dollars), while each of the suppliers view all submitted bids in a local currency (e.g., Japanese Yen, Swiss Francs, etc.). Multi-currency bidding is described in co-pending U.S. Patent Application No. 09/282,158, entitled "Method and System for Conducting Electronic Auctions with Multi-Currency Bidding," filed March 31, 1999, the disclosure of which is hereby expressly incorporated in the present application.